

# House Amendment 1667

PAG LIN

1 1 Amend Senate File 554, as amended, passed, and  
1 2 reprinted by the Senate, as follows:  
1 3 #1. Page 1, by inserting after line 5 the  
1 4 following:  
1 5 <Sec. \_\_\_\_\_. Section 422.33, Code 2007, is amended  
1 6 by adding the following new subsection:  
1 7 NEW SUBSECTION. 24. a. The taxes imposed under  
1 8 this division shall be reduced by a public,  
1 9 educational, and governmental access channel equipment  
1 10 donation tax credit. The holder of a franchise  
1 11 granted pursuant to chapter 477A for the construction  
1 12 or operation of a cable system or video service  
1 13 provider's network is eligible to receive a public,  
1 14 educational, and governmental access channel equipment  
1 15 donation tax credit in an amount equivalent to the  
1 16 value of equipment donated to a municipality for  
1 17 public, educational, and governmental access channel  
1 18 programming, not to exceed ten thousand dollars.  
1 19 b. If a holder of a franchise elects to take the  
1 20 public, educational, and governmental access channel  
1 21 equipment donation tax credit, the holder shall not  
1 22 deduct for Iowa tax purposes any amount of equipment  
1 23 donated which is deductible for federal tax purposes,  
1 24 and a deduction pursuant to section 170 of the  
1 25 Internal Revenue Code shall not be allowed for the  
1 26 amount of the donation.  
1 27 c. Any credit in excess of the tax liability is  
1 28 not refundable but the excess for the tax year may be  
1 29 credited to the tax liability for the following five  
1 30 tax years or until depleted, whichever is the  
1 31 earlier.>  
1 32 #2. Page 15, line 15, by inserting after the word  
1 33 <EFFECTIVE> the following: <AND APPLICABILITY>.  
1 34 #3. Page 15, line 16, by inserting after the word  
1 35 <enactment.> the following: <The section of this Act  
1 36 establishing a public, educational, and governmental  
1 37 access channel equipment donation tax credit is  
1 38 retroactively applicable to tax years beginning on or  
1 39 after January 1, 2007.>  
1 40 #4. Title page, line 2, by inserting after the  
1 41 word <fees> the following: <, providing a tax credit  
1 42 for specified donations of equipment,>.  
1 43 #5. Title page, line 5, by inserting after the  
1 44 word <effective> the following: <and applicability>.  
1 45  
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1 47  
1 48 KAUFMANN of Cedar  
1 49 SF 554.507 82  
1 50 rn/je/8324